

104TH CONGRESS
2D SESSION

H. R. 2884

To provide that the income tax instructions shall include an explanation of any law under which the Federal budget is projected to be in balance in 7 years.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 25, 1996

Mr. DORNAN introduced the following bill; which was referred to the
Committee on Ways and Means

A BILL

To provide that the income tax instructions shall include an explanation of any law under which the Federal budget is projected to be in balance in 7 years.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TAXPAYERS TO BE INFORMED OF OUTLAYS**

4 **UNDER 7-YEAR BUDGET AGREEMENT.**

5 Section 7523 of the Internal Revenue Code of 1986
6 (relating to graphic presentation of major categories of
7 Federal outlays and expenditures) is amended by adding
8 at the end the following new subsection:

1 “(c) 7-YEAR PLAN TO BALANCE FEDERAL BUDG-
2 ET.—

3 “(1) IN GENERAL.—If a law is enacted which is
4 projected to balance the Federal budget in 7 fiscal
5 years, the Secretary shall include in a prominent
6 place in the booklets of instructions referred to in
7 subsection (a)—

8 “(A) an explanation of such law, and

9 “(B) a pie-shaped graph showing the pro-
10 jected relative sizes of the major outlay cat-
11 egories (as defined in subsection (b)) for each
12 of such 7 fiscal years.

13 Such explanation and graph shall be prepared jointly
14 by the Chairmen of the Committees on the Budget
15 of both Houses of Congress.

16 “(2) YEAR TO WHICH REQUIREMENT AP-
17 PLIES.—The requirement imposed by paragraph (1)
18 shall apply only to the booklets of instructions for
19 taxable years which begin in the first calendar year
20 beginning more than 6 months after the date of the
21 enactment of the law referred to in paragraph (1).”

○